

Union Pacific Corporation



Jack E. Jerrett
Senior Corporate Attorney

July 17, 1990

AIRBORNE EXPRESS

0-200A004

Hon. Noreta R. McGee
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, DC 20423

Re: Missouri Pacific Railroad Company
Equipment Trust Series PP

Dear Ms. McGee:

Enclosed please find an original and two counterparts of the document described below, which are to be recorded pursuant to 49 U.S.C. §11303.

The document is a Bill of Sale and Declaration of Payment, dated as of June 25, 1990, by Chemical Bank, as Trustee under the above-captioned Equipment Trust Agreement, consenting that the record of its title to the equipment covered by such Equipment Trust Agreement be cancelled and discharged. The Equipment Trust Agreement is recorded under Recordation No. 7931.

I have enclosed a fee of \$15. Please return to me one stamped counterpart of the Bill of Sale and Declaration of Payment and any additional counterparts which you do not need for recordation. Kindly acknowledge your receipt of this letter and its enclosures by stamping and returning to me the extra copy of this letter which I have enclosed. A postage paid, addressed envelope is enclosed for your convenience.

Sincerely,

JEJ:ccm
Enclosures
cc: Robert E. Bartos

RECORDATION NO. 7931-F
JUL 19 1990 - 11 40 AM
INTERSTATE COMMERCE COMMISSION
JUL 19 11 37 AM '90
NOTICE OF RECEIPT

Interstate Commerce Commission
Washington, D.C. 20423

7/20/90

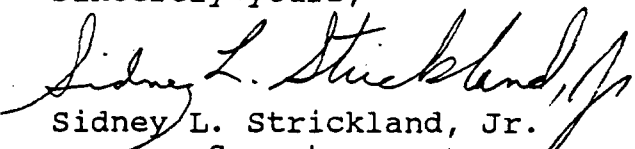
OFFICE OF THE SECRETARY

Jack E. Jerrett
Senior Corporate Attorney
Union Pacific Corporation
Martin Tower
Eighth & Eaton Avenue
Bethlehem PA. 18018

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/19/90 at 11:40am , and assigned recordation number(s). 7931-F

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

BILL OF SALE
AND
DECLARATION OF PAYMENT

RECORDATION NO. 7931 FILED 1488
JUL 19 1990 -11 40 AM
INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, Missouri Pacific Railroad Company, a Delaware corporation (formerly a Missouri corporation) (the "Company"), and Chemical Bank, a New York corporation, as Trustee (the "Trustee"), have entered into an Equipment Trust Agreement, dated as of June 15, 1975, which was filed and recorded pursuant to 49 U.S.C. §11303 (formerly Section 20c of the Interstate Commerce Act) on May 22, 1975 and assigned Recordation No. 7931; a Supplemental Agreement, dated as of August 20, 1975, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on September 2, 1975 and assigned Recordation No. 7931-A; a Supplemental Agreement, dated as of June 19, 1978, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on June 27, 1978 and assigned Recordation No. 7931-B; a Supplemental Agreement, dated as of April 4, 1979, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on April 18, 1979 and assigned Recordation No. 7931-C; a Supplemental Agreement, dated as of May 30, 1980, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on June 26, 1980 and assigned Recordation No. 7931-D; and a Supplemental Agreement, dated as of November 16, 1988, amending such Equipment Trust Agreement, which was filed and recorded pursuant

to Section 11303 on November 22, 1988, and assigned Recordation No. 7931-E (the Equipment Trust Agreement, as amended, being hereinafter referred to as the "Agreement"), covering the construction and transfer of the units of railroad equipment (the "Equipment") described in Schedule A hereto and, pursuant to the Agreement, the Trustee has issued \$14,100,000 aggregate principal amount of Missouri Pacific Railroad Equipment Trust Certificates Series PP; and

WHEREAS, on June 15, 1990, the Company made the final payment due under the Agreement; and

WHEREAS, the Company has paid the Trustee the full aggregate purchase price for all the Equipment, together with interest, and any and all other payments as provided in the Agreement, and the Company represents and warrants that it has performed all the covenants and conditions contained in the Agreement;

NOW, THEREFORE, the Trustee does hereby declare and acknowledge that to the best of its knowledge and belief and based on the foregoing, all the terms and conditions stipulated in the Agreement have been fully performed and that all monies payable thereunder have been fully paid.

WHEREUPON, the Trustee does hereby grant, bargain, sell and convey unto the Company, without recourse in any event, in any contingency or for any cause, the Equipment free and clear of all liens and encumbrances created in or retained by it under the Agreement, it being understood that the Trustee makes no other covenants of title, representations or warranties, expressed or implied, in law or in equity, with respect to any other liens or

with respect to any other matters relating to the Equipment, including without limitation the existence of such Equipment, that the Equipment has not been previously leased under the Agreement or that the Equipment has not become worn out, lost, destroyed or otherwise rendered unsuitable for use.

TO HAVE AND TO HOLD all and singular the Equipment unto the Company, its successors and assigns forever.

IN WITNESS WHEREOF, the Trustee has caused this instrument to be executed under its corporate seal by its officers thereunto duly authorized this 25TH day of JUNE , 1990.

CHEMICAL BANK,
As Trustee

By: R. Lorenzen

R. LORENZEN SENIOR TRUST OFFICER

Attest:

M. Stein

M. STEIN TRUST OFFICER

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On this 25TH day of JUNE, 1990, before me personally appeared R. LORENZEN, to me personally known, who being by me duly sworn, said that he is a SENIOR TRUST OFFICER of Chemical Bank, the seal affixed to the foregoing instrument is the corporate seal of such corporation and the instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.



Notary Public

EMILY FAYON
Notary Public, State of New York
No. 24-4737006
Qualified in Kings County
Certificate filed in New York County
Commission Expires December 31, 1991

Schedule A

MISSOURI PACIFIC RAILROAD SERIES PP
EQUIPMENT TRUST AGREEMENT DATED JUNE 15, 1975
DESCRIPTION OF EQUIPMENT AS OF MAY 31, 1990
=====

70 TON BOX CARS WITH LADING BAND ANCHORS

367284
367300-367301, INCLUSIVE
367304
367306
367308
367310-367324
367326
367330
367332
367335-367336, INCLUSIVE
367338-367340, INCLUSIVE
367342-367344, INCLUSIVE
367348-367349, INCLUSIVE
367351
367353-367355, INCLUSIVE
367358-367359, INCLUSIVE
367361
367363-367365, INCLUSIVE
367367-367373, INCLUSIVE
367376
367378-367382, INCLUSIVE
367385
367390-367392, INCLUSIVE
367394-367400, INCLUSIVE
367403-367406, INCLUSIVE
367408-367412, INCLUSIVE
367414-367417, INCLUSIVE
367419-367421, INCLUSIVE
367423
367425
367427
367429-367431, INCLUSIVE
367433-367435, INCLUSIVE
367437-367438, INCLUSIVE
367440-367441, INCLUSIVE
367444
367446
367449-367454, INCLUSIVE
367456-367460, INCLUSIVE
367462-367464, INCLUSIVE
367466-367467, INCLUSIVE
367469-367473, INCLUSIVE
367475-367477, INCLUSIVE
367479-367482, INCLUSIVE
367484
367486-367488, INCLUSIVE
367491
367493-367497, INCLUSIVE
367499

100 TON OPEN HOPPER CARS

=====

588310

588312-588313, INCLUSIVE

588317

588319-588322, INCLUSIVE

588325-588328, INCLUSIVE

588331

588334-588335, INCLUSIVE

588338

588340-588341, INCLUSIVE

588344

588346

588348-588355, INCLUSIVE

588357

588359

588362-588364, INCLUSIVE

588366-588373, INCLUSIVE

588386

588388-588391, INCLUSIVE

588393

588396-588397, INCLUSIVE

588399-588401, INCLUSIVE

588403-588405, INCLUSIVE

588407-588408, INCLUSIVE

588410

588413

588415-588418, INCLUSIVE

588422-588426, INCLUSIVE

588430-588434, INCLUSIVE

588437-588446, INCLUSIVE

588448-588450, INCLUSIVE

588452

588454

588456

588461-588462, INCLUSIVE

588464

588466

588470

588474-588475, INCLUSIVE

588481-588482, INCLUSIVE

588484

588487

588489-588490, INCLUSIVE

588492-588493, INCLUSIVE

588497-588502, INCLUSIVE

588504

588506-588509, INCLUSIVE

100 TON WOOD CHIP CARS

=====

592200-592205, INCLUSIVE

592207-592210, INCLUSIVE

592212-592218, INCLUSIVE

592221

592223-592225, INCLUSIVE

592227

592230-592231, INCLUSIVE

592233

592235-592243, INCLUSIVE

592245-592257, INCLUSIVE

592259-592270, INCLUSIVE

592273

592275-592283, INCLUSIVE

592285-592289, INCLUSIVE

592291

592293

592295-592305, INCLUSIVE

592307-592315, INCLUSIVE

592317-592322, INCLUSIVE

592324-592327, INCLUSIVE

592329-592334, INCLUSIVE

592336-592342, INCLUSIVE

592344

592346-592354, INCLUSIVE

592356-592360, INCLUSIVE

592362-592365, INCLUSIVE

592367

592369-592399, INCLUSIVE